HOUSING MARKET INFORMATION

HOUSING NOW
Barrie CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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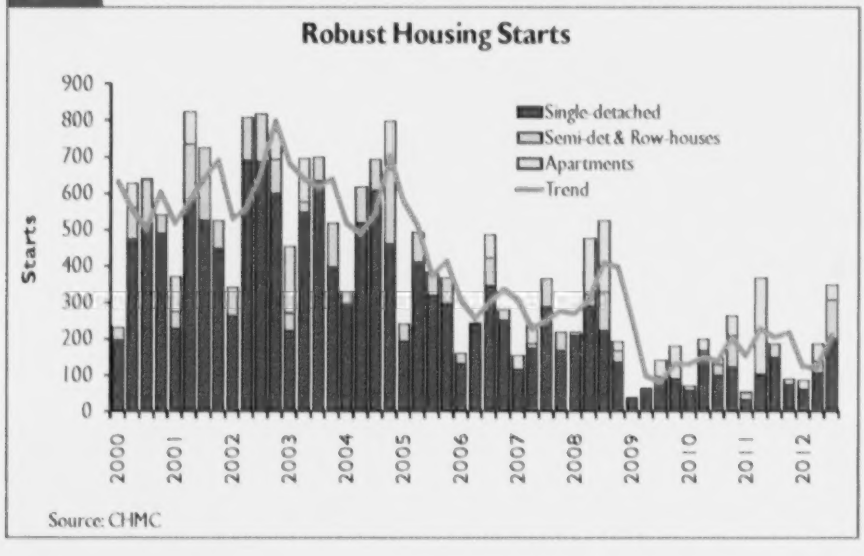
New Home Market

Strong starts in the third quarter

New construction in the Barrie Census Metropolitan Area (CMA) increased significantly in the third quarter compared to the same period last year. It was also up from the previous quarter, seasonally adjusted. High demand early in the year caused the resale market to tighten and spilled over to new construction. One factor raising housing demand was a sharp increase in migration from the Greater Toronto Area (GTA) to Barrie CMA. Many Torontonians, when they choose to live in suburbs, will look for new single-detached houses at an affordable price.

After bottoming out in 2009, starts continue to recover as demand for housing has increased. However, starts are still below the average before 2009. Year-to-date starts increased moderately by two per cent compared to the same period last year. With fewer completions and more starts, the number of homes under construction has increased, implying builders are busy with work in progress.

Figure 1



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More diverse housing types

Apartment starts are volatile while those for singles and rows are gradually increasing. Land scarcity continues to be an issue in the City of Barrie, so some developers choose nearby towns to build more single-detached homes and rows. Indeed, in the first three quarters, the number of single-detached starts in Innisfil was higher than in the City of Barrie. The shift in the location for single-detached starts allows them to still account for almost 60 per cent of the new construction market, although rows steadily increased during this year.

Townhouses and apartments are more affordable alternatives to single-detached homes and are attractive to first-time homebuyers and small families. The latest statistics from the Census show the number of one-person and lone parent households increased in Barrie. Smaller families tend to choose high-density housing types because they are cost-effective and convenient. Apartment starts in Barrie CMA can vary from one quarter to another. Apartments are more volatile due to the size of a single project and the relative infrequency of such projects. Consequently, when a high-density project starts, it can inflate total starts. However, in 2012, there has been a low but steady number of apartment starts in each quarter.

The average price for new single-detached homes fell 13 per cent in the third quarter since more homes with prices below $400,000 were sold than in the same period of last year. While the average price in the City of Barrie remained virtually unchanged, it fell in Springwater and Innisfil. New construction in these towns is switching from construction of expensive customized homes to standard ones.

Resale Market

Resale market cooling off

Existing home sales fell in the third quarter of 2012. Firm deals were abundant early in the year as buyers were competing to access homeownership before any increases in mortgage rates. The tightening of mortgage insurance rules at the end of the second quarter will contribute to the long-term stability of the housing market, but was also a factor in the significant adjustment in the third quarter. Some potential first-time homebuyers likely postponed their purchase to save for a larger downpayment. In addition, with dropping employment in the third quarter, some buyers were hesitant about making a decision about their biggest investment in life. The third quarter employment decline affected workers 25 years old and over. After peaking up in the second quarter, employment fell in the third quarter. Barrie's economy lost many jobs, mainly in services, although they were gains in public administration and real estate and financial services.

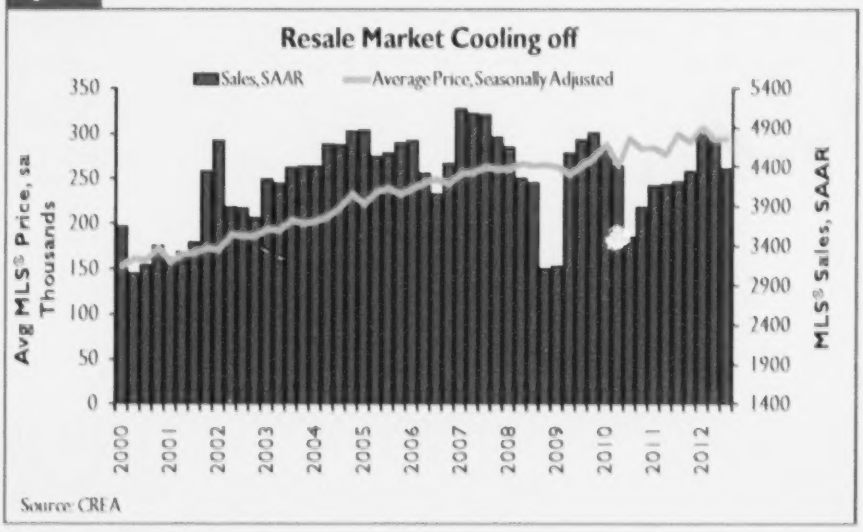
The resale market responds more quickly to changes in demand because it takes a short time to close a deal in the resale market, while in new construction, there is more time between signing the agreement of sale and pouring concrete in the foundation.

Balanced market means modest price growth

In the last quarter, sales declined while new listings were stable. Seasonally adjusted new listings have been stable since the end of 2010. Many repeat buyers took advantage of the market in early 2010 where both sales and new listings were up.

Now buyers have more choice and more power to negotiate. The sales-to-new-listings ratio (SNLR), an indicator of the housing market

Figure 2



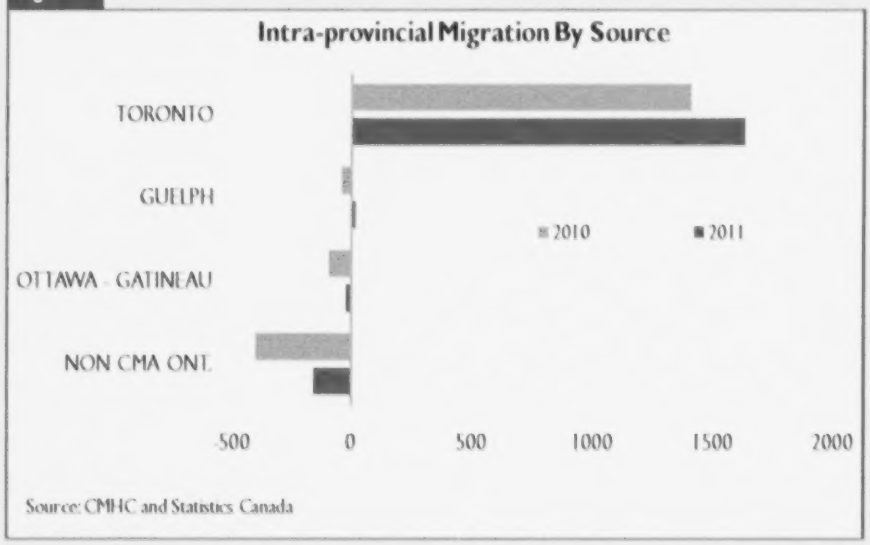
conditions, has declined and shows that the market has shifted to balance between housing demand and supply. Consequently, the seasonally adjusted average price declined in the third quarter. The actual average price decreased slightly to $297,244 in the third quarter of this year from $298,589 registered in the same period of last year.

Barrie attracted migrants from the Greater Toronto Area (GTA)

Recent migration data from Statistics Canada show that the number of migrants to the Barrie CMA jumped in 2011. Net migration almost doubled from the previous year. Intra-provincial migration has been the driving force behind migration to Barrie. While the number of people who are moving away from Barrie slowed, the number of Torontonians relocating to Barrie jumped. As result, the labour force rose in 2011. At the same time, many migrants chose to commute between Toronto and Barrie.

Although many factors are involved in people moving from GTA to Barrie, an important factor is the higher prices for housing in the GTA in recent years. Therefore, many first-time homebuyers finding that accessing homeownership is a challenge may look outside of the GTA. The relative affordability of housing and the proximity to Toronto are reasons why Barrie is an attractive destination. Barrie continues to mature and diversify and offers much to new residents.

Figure 3



Source: CMHC and Statistics Canada

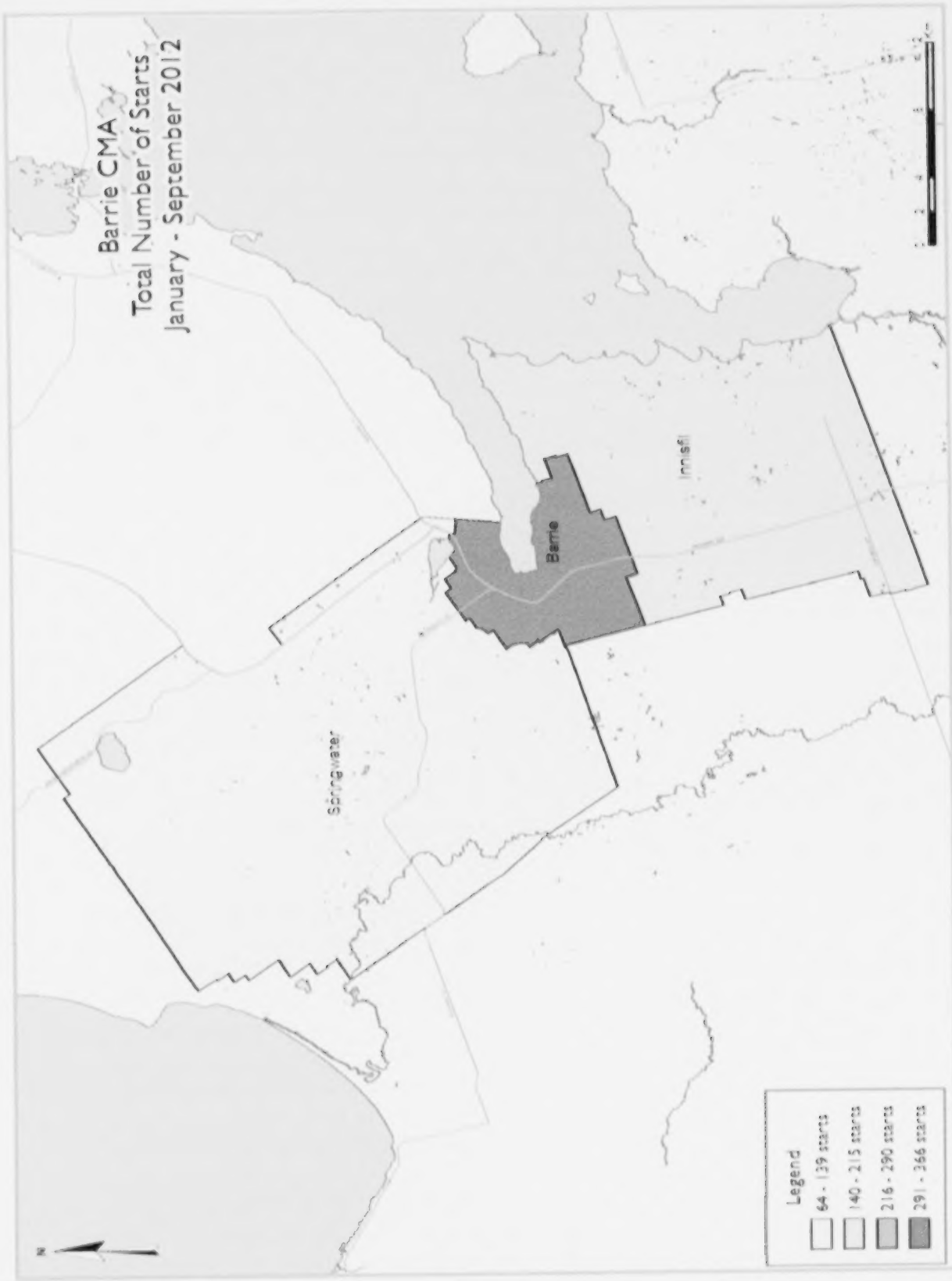
Barrie CMA
Number of Starts (Multiples)
Third Quarter 2012
Barrie
Innisfil
Springwater
Legend
No starts
18 - 55 starts
56 - 92 starts
93 - 129 starts
N

Barrie CMA
Number of Starts (Singles)
Third Quarter 2012
Barrie
Innisfil
Springwater
Legend
9 - 32 starts
33 - 55 starts
56 - 78 starts
79 - 101 starts
N

Barrie CMA
Total Number of Starts
Third Quarter 2012
Innisfil
Barrie
Springwater
Legend
9 - 61 starts
62 - 114 starts
115 - 166 starts
167 - 219 starts
N

Barrie CMA
Number of Starts (Multiples)
January - September 2012
Barrie
Innisfil
Springwater
Legend
18 - 67 starts
68 - 117 starts
118 - 166 starts
167 - 216 starts
N

Barrie CMA
Number of Starts (Singles)
January - September 2012
Innisfil
Barrie
Springwater
Legend
40 - 73 starts
74 - 106 starts
107 - 139 starts
140 - 173 starts
N


Barrie CMA
Total Number of Starts
January - September 2012
Barrie
Innisfil
Springwater
Legend
64 - 139 starts
140 - 215 starts
216 - 290 starts
291 - 366 starts

HOUSING NOW REPORT TABLES

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
..	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Barrie CMA
Third Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2012	200	2	69	0	36	40	0	0	347
Q3 2011	147	1	30	0	10	0	0	0	188
% Change	36.1	100.0	130.0	n/a	**	n/a	n/a	n/a	84.6
Year-to-date 2012	363	4	88	0	52	112	0	2	621
Year-to-date 2011	279	1	42	0	20	265	0	2	609
% Change	30.1	**	109.5	n/a	160.0	-57.7	n/a	0.0	2.0
UNDER CONSTRUCTION									
Q3 2012	282	0	106	0	50	273	0	0	711
Q3 2011	184	1	76	0	5	265	0	0	531
% Change	53.3	-100.0	39.5	n/a	**	3.0	n/a	n/a	33.9
COMPLETIONS									
Q3 2012	117	0	16	0	8	8	0	0	149
Q3 2011	131	2	6	0	5	0	0	0	144
% Change	-10.7	-100.0	166.7	n/a	60.0	n/a	n/a	n/a	3.5
Year-to-date 2012	230	0	59	0	8	8	0	2	307
Year-to-date 2011	326	2	47	0	70	62	0	33	540
% Change	-29.4	-100.0	25.5	n/a	-88.6	-87.1	n/a	-93.9	-43.1
COMPLETED & NOT ABSORBED									
Q3 2012	76	0	6	0	10	4	0	2	98
Q3 2011	96	0	12	0	17	31	0	0	156
% Change	-20.8	n/a	-50.0	n/a	-41.2	-87.1	n/a	n/a	-37.2
ABSORBED									
Q3 2012	98	0	26	0	12	4	0	0	140
Q3 2011	112	2	7	0	4	2	0	0	127
% Change	-12.5	-100.0	**	n/a	200.0	100.0	n/a	n/a	10.2
Year-to-date 2012	239	1	54	0	13	44	0	0	351
Year-to-date 2011	314	2	34	1	68	50	0	2	471
% Change	-23.9	-50.0	58.8	-100.0	-80.9	-12.0	n/a	-100.0	-25.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Barrie City									
Q3 2012	90	2	51	0	36	40	0	0	219
Q3 2011	76	0	8	0	10	0	0	0	94
Innisfil Town									
Q3 2012	101	0	18	0	0	0	0	0	119
Q3 2011	39	0	22	0	0	0	0	0	61
Springwater Town									
Q3 2012	9	0	0	0	0	0	0	0	9
Q3 2011	32	1	0	0	0	0	0	0	33
Barrie CMA									
Q3 2012	200	2	69	0	36	40	0	0	347
Q3 2011	147	1	30	0	10	0	0	0	188
UNDER CONSTRUCTION									
Barrie City									
Q3 2012	83	0	60	0	50	249	0	0	442
Q3 2011	66	0	18	0	5	265	0	0	354
Innisfil Town									
Q3 2012	187	0	46	0	0	0	0	0	233
Q3 2011	100	0	58	0	0	0	0	0	158
Springwater Town									
Q3 2012	12	0	0	0	0	24	0	0	36
Q3 2011	18	1	0	0	0	0	0	0	19
Barrie CMA									
Q3 2012	282	0	106	0	50	273	0	0	711
Q3 2011	184	1	76	0	5	265	0	0	531
COMPLETIONS									
Barrie City									
Q3 2012	62	0	0	0	8	8	0	0	78
Q3 2011	73	0	0	0	5	0	0	0	78
Innisfil Town									
Q3 2012	38	0	16	0	0	0	0	0	54
Q3 2011	28	2	6	0	0	0	0	0	36
Springwater Town									
Q3 2012	17	0	0	0	0	0	0	0	17
Q3 2011	30	0	0	0	0	0	0	0	30
Barrie CMA									
Q3 2012	117	0	16	0	8	8	0	0	149
Q3 2011	131	2	6	0	5	0	0	0	144

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Barrie City									
Q3 2012	61	0	6	0	10	4	0	2	83
Q3 2011	68	0	12	0	17	26	0	0	123
Innisfil Town									
Q3 2012	0	0	0	0	0	0	0	0	0
Q3 2011	0	0	0	0	0	0	0	0	0
Springwater Town									
Q3 2012	15	0	0	0	0	0	0	0	15
Q3 2011	28	0	0	0	0	5	0	0	33
Barrie CMA									
Q3 2012	76	0	6	0	10	4	0	2	98
Q3 2011	96	0	12	0	17	31	0	0	156
ABSORBED									
Barrie City									
Q3 2012	35	0	10	0	12	4	0	0	61
Q3 2011	66	0	1	0	4	0	0	0	71
Innisfil Town									
Q3 2012	38	0	16	0	0	0	0	0	54
Q3 2011	28	2	6	0	0	0	0	0	36
Springwater Town									
Q3 2012	25	0	0	0	0	0	0	0	25
Q3 2011	18	0	0	0	0	2	0	0	20
Barrie CMA									
Q3 2012	98	0	26	0	12	4	0	0	140
Q3 2011	112	2	7	0	4	2	0	0	127

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Barrie CMA 2002 - 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	354	1	58	0	20	265	0	2	700
% Change	-19.9	-75.0	-44.8	n/a	-28.6	**	n/a	-93.5	2.6
2010	442	4	105	0	28	72	0	31	682
% Change	51.4	n/a	n/a	n/a	n/a	-20.0	n/a	-31.1	59.7
2009	292	0	0	0	0	90	0	45	427
% Change	-66.0	-100.0	-100.0	n/a	-100.0	-75.4	n/a	**	-69.8
2008	858	12	140	0	30	366	0	10	1,416
% Change	15.0	-14.3	-21.3	n/a	**	**	n/a	n/a	44.5
2007	746	14	178	0	5	37	0	0	980
% Change	-23.3	-46.2	107.0	n/a	-78.3	n/a	n/a	-100.0	-16.2
2006	972	26	86	0	23	0	0	62	1,169
% Change	-20.3	-45.8	-57.4	n/a	91.7	n/a	-100.0	n/a	-21.2
2005	1,219	48	202	0	12	0	3	0	1,484
% Change	-35.2	-57.1	-32.4	n/a	9.1	-100.0	n/a	n/a	-39.1
2004	1,882	112	299	0	11	131	0	0	2,435
% Change	4.7	80.6	61.6	n/a	-45.0	162.0	n/a	-100.0	2.8
2003	1,797	62	185	0	20	50	0	254	2,368
% Change	-19.7	-48.3	-38.3	n/a	n/a	n/a	n/a	**	-13.5
2002	2,239	120	300	0	0	0	0	80	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	% Change
Barrie City	90	76	2	0	87	18	40	0	219	94	133.0
Innisfil Town	101	39	0	0	18	22	0	0	119	61	95.1
Springwater Town	9	32	0	1	0	0	0	0	9	33	-72.7
Barrie CMA	200	147	2	1	105	40	40	0	347	188	84.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Barrie City	150	145	4	0	122	40	90	267	366	452	-19.0
Innisfil Town	173	84	0	0	18	22	0	0	191	106	80.2
Springwater Town	40	50	0	1	0	0	24	0	64	51	25.5
Barrie CMA	363	279	4	1	140	62	114	267	621	609	2.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Barrie City	87	18	0	0	40	0	0	0
Innisfil Town	18	22	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	105	40	0	0	40	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	122	40	0	0	88	265	2	2
Innisfil Town	18	22	0	0	0	0	0	0
Springwater Town	0	0	0	0	24	0	0	0
Barrie CMA	140	62	0	0	112	265	2	2

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Barrie City	143	84	76	10	0	0	219	94
Innisfil Town	119	61	0	0	0	0	119	61
Springwater Town	9	33	0	0	0	0	9	33
Barrie CMA	271	178	76	10	0	0	347	188

Table 2.5: Starts by Submarket and by Intended Market
January - September 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	224	165	140	285	2	2	366	452
Innisfil Town	191	106	0	0	0	0	191	106
Springwater Town	40	51	24	0	0	0	64	51
Barrie CMA	455	322	164	285	2	2	621	609

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	% Change
Barrie City	62	73	0	0	8	5	8	0	78	78	0.0
Innisfil Town	38	28	0	2	16	6	0	0	54	36	50.0
Springwater Town	17	30	0	0	0	0	0	0	17	30	-43.3
Barrie CMA	117	131	0	2	24	11	8	0	149	144	3.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Barrie City	108	177	0	0	36	101	10	95	154	373	-58.7
Innisfil Town	84	106	0	2	31	16	0	0	115	124	-7.3
Springwater Town	38	43	0	0	0	0	0	0	38	43	-11.6
Barrie CMA	230	326	0	2	67	117	10	95	307	540	-43.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Barrie City	8	5	0	0	8	0	0	0
Innisfil Town	16	6	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	24	11	0	0	8	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	36	101	0	0	8	62	2	33
Innisfil Town	31	16	0	0	0	0	0	0
Springwater Town	0	0	0	0	0	0	0	0
Barrie CMA	67	117	0	0	8	62	2	33

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2012

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Barrie City	62	73	16	5	0	0	78	78
Innisfil Town	54	36	0	0	0	0	54	36
Springwater Town	17	30	0	0	0	0	17	30
Barrie CMA	133	139	16	5	0	0	149	144

Table 3.5: Completions by Submarket and by Intended Market
January - September 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Barrie City	136	208	16	132	2	33	154	373
Innisfil Town	115	124	0	0	0	0	115	124
Springwater Town	38	43	0	0	0	0	38	43
Barrie CMA	289	375	16	132	2	33	307	540

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Barrie City													
Q3 2012	0	0.0	0	0.0	2	5.7	25	71.4	8	22.9	35	361,990	378,573
Q3 2011	1	1.5	2	3.0	6	9.1	39	59.1	18	27.3	66	360,990	367,302
Year-to-date 2012	0	0.0	1	1.0	6	6.0	64	64.0	29	29.0	100	362,990	376,776
Year-to-date 2011	1	0.6	5	3.1	16	9.8	94	57.7	47	28.8	163	362,900	375,632
Innisfil Town													
Q3 2012	0	0.0	0	0.0	6	15.8	30	78.9	2	5.3	38	341,490	344,727
Q3 2011	0	0.0	2	7.1	1	3.6	13	46.4	12	42.9	28	384,990	641,445
Year-to-date 2012	0	0.0	0	0.0	10	11.9	59	70.2	15	17.9	84	349,990	405,227
Year-to-date 2011	6	5.7	4	3.8	17	16.0	51	48.1	28	26.4	106	337,490	456,074
Springwater Town													
Q3 2012	0	0.0	2	8.0	3	12.0	4	16.0	16	64.0	25	456,000	488,525
Q3 2011	1	5.6	2	11.1	0	0.0	4	22.2	11	61.1	18	416,666	470,851
Year-to-date 2012	0	0.0	3	5.5	4	7.3	12	21.8	36	65.5	55	466,666	502,912
Year-to-date 2011	4	9.1	3	6.8	0	0.0	6	13.6	31	70.5	44	441,667	547,606
Barrie CMA													
Q3 2012	0	0.0	2	2.0	11	11.2	59	60.2	26	26.5	98	349,990	393,498
Q3 2011	2	1.8	6	5.4	7	6.3	56	50.0	41	36.6	112	372,990	452,480
Year-to-date 2012	0	0.0	4	1.7	20	8.4	135	56.5	80	33.5	239	364,990	415,803
Year-to-date 2011	11	3.5	12	3.8	33	10.5	151	48.2	106	33.9	313	362,990	427,050

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2012

Submarket	Q3 2012	Q3 2011	% Change	YTD 2012	YTD 2011	% Change
Barrie City	378,573	367,302	3.1	376,776	375,632	0.3
Innisfil Town	344,727	641,445	-46.3	405,227	456,074	-11.1
Springwater Town	488,525	470,851	3.8	502,912	547,606	-8.2
Barrie CMA	393,498	452,480	-13.0	415,803	427,050	-2.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie Third Quarter 2012

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2011	January	197	-3.4	354	577	642	55.1	274,821	1.7	281,070
	February	284	2.2	354	614	641	55.2	273,042	-1.9	283,854
	March	379	-19.0	334	808	625	53.4	282,997	3.6	289,150
	April	427	-21.1	357	842	643	55.5	288,409	2.2	277,805
	May	449	2.3	319	815	622	51.3	285,610	0.4	267,638
	June	501	8.7	369	750	648	56.9	291,073	2.0	282,150
	July	380	23.0	348	653	646	53.9	303,739	13.4	295,859
	August	401	21.5	354	655	646	54.8	299,921	1.7	301,138
	September	387	16.6	352	655	647	54.4	292,153	-7.6	300,776
	October	312	12.6	359	607	662	54.2	274,686	1.4	286,078
	November	321	17.6	373	459	632	59.0	280,581	3.1	291,136
	December	190	-1.6	354	241	622	56.9	290,769	4.8	293,694
2012	January	218	10.7	365	560	605	60.3	288,549	5.0	300,777
	February	371	30.6	449	662	642	69.9	300,530	10.1	308,509
	March	418	10.3	387	778	640	60.5	301,314	6.5	312,425
	April	488	14.3	391	861	653	59.9	308,186	6.9	292,731
	May	544	21.2	398	801	590	67.5	304,185	6.5	295,726
	June	516	3.0	391	726	643	60.8	300,979	3.4	289,219
	July	418	10.0	361	700	667	54.1	308,640	1.6	300,582
	August	406	1.2	370	608	626	59.1	290,829	-3.0	294,952
	September	342	-11.6	362	588	614	59.0	290,932	-0.4	286,132
	October									
	November									
	December									
	Q3 2011	1,168	20.3		1,963			298,589	1.7	
	Q3 2012	1,166	-0.2		1,896			297,244	-0.5	
	YTD 2011	3,405	1.3		6,369			289,254	1.9	
	YTD 2012	3,721	9.3		6,284			300,487	3.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA)

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2012

		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	107.4	117.8	102.4	8.0	69.6	878
	February	607	3.50	5.44	107.9	118.0	102.5	8.2	69.8	881
	March	601	3.50	5.34	108.1	119.4	104.9	8.9	71.9	895
	April	621	3.70	5.69	108.7	119.9	106.2	8.8	72.6	910
	May	616	3.70	5.59	109.4	120.9	106.6	8.8	72.7	915
	June	604	3.50	5.39	110.0	120.2	106.6	8.8	72.7	903
	July	604	3.50	5.39	110.3	120.5	107.3	8.8	73.1	894
	August	604	3.50	5.39	110.6	120.6	106.9	9.7	73.5	887
	September	592	3.50	5.19	110.8	121.1	105.4	10.8	73.1	880
	October	598	3.50	5.29	111.2	121.0	104.5	11.7	73.2	864
	November	598	3.50	5.29	112.0	121.0	104.6	11.1	72.7	861
	December	598	3.50	5.29	112.2	120.3	104.6	10.3	71.9	864
2012	January	598	3.50	5.29	112.3	120.6	104.2	9.5	70.9	884
	February	595	3.20	5.24	112.7	121.4	103.5	8.7	69.8	893
	March	595	3.20	5.24	113.3	122.0	103.1	9.2	69.8	892
	April	607	3.20	5.44	113.6	122.4	103.2	9.1	69.8	885
	May	601	3.20	5.34	114.1	122.4	104.8	9.1	70.8	879
	June	595	3.20	5.24	114.5	121.6	106.5	7.9	70.9	867
	July	595	3.10	5.24	114.6	121.4	105.3	8.0	70.1	866
	August	595	3.10	5.24	114.9	121.8	103.0	8.8	69.1	857
	September	595	3.10	5.24		122.0	101.4	8.9	68.1	858
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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